Fill in this information to identify the case:

United States District Court for the:
District of Puerto Rico

Case number *(if known)*: ____________ (PROMESA Title III)

☐ Check if this is an amended filing

Title III Petition for Covered Territory or Covered Instrumentality

This form is designed to comply with section 304(a) of Puerto Rico Oversight, Management, and Economic Stability Act, 48 U.S.C. § 2164 ("PROMESA").

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the Debtor's name and the case number (if known).

1. **Debtor's name** — The Commonwealth of Puerto Rico

2. **All other names Debtor used in the last 8 years**

   Include any assumed names, trade names, and *doing business as* names

   Estado Libre Asociado de Puerto Rico
   Government of Puerto Rico
   Gobierno de Puerto Rico

3. **Debtor's address**

   Principal place of business

   Office of the Governor, La Fortaleza, 63 Calle Fortaleza
   Number Street

   San Juan, PR 00901
   City State ZIP Code

   County

   Address for Financial Oversight and Management Board for Puerto Rico, as Representative of Debtor per PROMESA § 315

   Jacob Javits Federal Bldg., 26 Federal Plaza
   Number Street

   Room 2-128, Attn: Jaime El Koury
   P.O. Box

   New York, NY 10278
   City State ZIP Code

4. **Debtor's website** (URL) — http://www2.pr.gov/Pages/default.aspx

   Financial Oversight and Management Board website (URL) — https://juntasupervision.pr.gov/index.php/en/home/

5. **Type of Title III Debtor**

   ☒ Covered Territory (as defined in PROMESA § 5(8))
   ☐ Covered Territorial Instrumentality (as defined in PROMESA § 5(7))

6. **Are any Title III or Title VI cases pending or being filed by an affiliate of the Debtor?**

   List all cases. If more than 1, attach a separate list.

   ☒ No.
   ☐ Yes Debtor ____________ Relationship ____________
   District ____________ When MM / DD / YYYY
   Case number, if known ____________

7. **Why is the Title III case filed in *this District*?**

   Check all that apply:

   ☒ This is the United States District Court for the covered territory or covered territorial instrumentality, as applicable (PROMESA § 307(a))

   ☐ This is the United States District Court for the jurisdiction in which the Oversight Board maintains an office that is located outside of the territory (PROMESA § 307(b))

   ☐ Territory does not have a district court (U.S. District Court of Hawaii only) (PROMESA § 307(a))

Debtor The Commonwealth of Puerto Rico
Name

Case number (*if known*)

Request for Relief, Declaration, and Signatures

8. Declaration and signature of Financial Oversight and Management Board for Puerto Rico as Representative of Debtor per PROMESA § 315.

☒ The Debtor requests relief in accordance with Title III of PROMESA

☒ I have been authorized to file this petition on behalf of the Financial Oversight and Management Board for Puerto Rico.

☒ I have examined the information in this petition and the documents attached to this petition as listed below and have a reasonable belief that the information is true and correct.

- ☒ *Schedule A:* Certification of Resolutions Adopted by the Financial Oversight and Management Board for Puerto Rico Pursuant to PROMESA §§ 104(j) and 206(a).
- ☒ *Schedule B:* List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 3, 2017
MM / DD / YYYY

✘ [signature]
Signature

Jaime El Koury
Printed name

Title General Counsel

Signature of Attorney for Financial Oversight and Management Board for Puerto Rico as Representative of Debtor per PROMESA § 315

✘ [signature]
Signature

Date May 3, 2017
MM / DD / YYYY

Martin J. Bienenstock *(pro hac vice pending)*
Printed name

Proskauer Rose LLP
Firm name

11 Times Square
Number Street

New York
City

NY
State

10036
ZIP Code

212.969.3000
Contact phone

mbienenstock@proskauer.com
Email address

1542554
Bar number

NY
State

Signature of Attorney for Financial Oversight and Management Board for Puerto Rico as representative of Debtor per PROMESA § 315

✘ [signature: Hermann D. Bauer]
Signature

Date May 3, 2017
MM / DD / YYYY

Hermann D. Bauer-Alvarez
Printed name

O'Neill & Borges LLC
Firm name

American International Plaza, 250 Muñoz Rivera Avenue, Ste. 800
Number Street

San Juan, Puerto Rico
City

State

00918-1813
ZIP Code

787-282-5723
Contact phone

Hermann.Bauer@oneillborges.com
Email address

215 205, Puerto Rico
Bar number

State

Schedule A

Certification of Resolutions Adopted by the Financial Oversight and Management Board

CERTIFICATION OF RESOLUTIONS ADOPTED BY THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO BY UNANIMOUS WRITTEN CONSENT

(The Commonwealth of Puerto Rico)

I, the undersigned, General Counsel of the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), do hereby certify that (i) attached is a true and correct copy of the resolutions of the Oversight Board adopted on May 3, 2017 by Unanimous Written Consent, and (ii) such resolutions have not been modified or rescinded, and remain in full force and effect.

By: ______________________

Name: Jaime El Koury
Title: General Counsel
Date: May 3, 2017

FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO

UNANIMOUS WRITTEN CONSENT APPROVING AND ISSUING CERTIFICATIONS PURSUANT TO SECTIONS 104 AND 206 OF PROMESA FOR THE COMMONWEALTH OF PUERTO RICO

WHEREAS on June 30, 2016, the federal Puerto Rico Oversight, Management, and Economic Stability Act ("PROMESA")[1] was enacted; and

WHEREAS Section 101 of PROMESA created the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"); and

WHEREAS on September 30, 2016, the Commonwealth of Puerto Rico (the "Commonwealth") was designated by the Oversight Board as a Covered Territory pursuant to Section 101(d)(1)(A) of PROMESA; and

WHEREAS the Commonwealth has advised the Oversight Board that the Commonwealth desires to effect a plan to adjust its debt pursuant to Title III of PROMESA; and

WHEREAS in connection with the commencement of a Title III case for the Commonwealth, the Oversight Board is required (i) pursuant to Section 206 of PROMESA, to make certain Restructuring Determinations (as defined below) and to issue a restructuring certification as to such determinations, and (ii) pursuant to Section 104(j) of PROMESA, to certify the filing by the Commonwealth of a voluntary petition under Title III of PROMESA; and

WHEREAS following discussions with the Commonwealth and its legal and financial advisors, and after consultation with the Oversight Board's legal and financial advisors, and following extensive deliberation, the Oversight Board has determined, in its sole discretion, that (1) the Commonwealth has made good-faith efforts to reach a consensual restructuring with creditors; (2) the Commonwealth has adopted procedures necessary to deliver timely audited financial statements and made public draft financial statements and other information sufficient for any interested person to make an informed decision with respect to a possible restructuring; (3) the Commonwealth is a Covered Territory that has adopted a Fiscal Plan certified by the Oversight Board; and (4) no order approving a Qualifying Modification under Section 601 of PROMESA has been entered with respect to the Commonwealth (the foregoing determinations, the "Restructuring Determinations"); and

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[1] Capitalized terms used but not defined herein have the definitions given to them in PROMESA.

WHEREAS following discussions with the Commonwealth and its legal and financial advisors, and after consultation with the Oversight Board's legal and financial advisors, and following extensive deliberation, the Oversight Board has determined it is necessary and appropriate in order to protect the residents of Puerto Rico, and in the best interests of the creditors of the Commonwealth, for a voluntary petition under Title III of PROMESA to be filed for the Commonwealth in the United States District Court for the District of Puerto Rico (the "District Court"); and

WHEREAS it is the Oversight Board's intention in making its determinations in connection with such Title III filing (1) that such filing should not preclude efforts to implement consensual debt restructurings if possible and practicable, and (2) to continue negotiations with the creditors of the Commonwealth with a view to implementing consensual debt restructurings to the extent possible and appropriate;

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Oversight Board approves and certifies the Restructuring Determinations pursuant to section 206 of PROMESA; and it is further

RESOLVED that, pursuant to section 104(j) of PROMESA, the Oversight Board approves and certifies the filing in the District Court of a voluntary petition under Title III of PROMESA for the Commonwealth at such time as the Chair or Executive Director of the Oversight Board determines to be appropriate; and it is further

RESOLVED that, for the avoidance of doubt, these resolutions shall constitute (i) the restructuring certificate required to be issued by the Oversight Board pursuant to Section 206 of PROMESA, and (ii) the certification required to be issued by the Oversight Board for the filing of a Title III petition for the Commonwealth pursuant to Section 104(j) of PROMESA; and it is further

RESOLVED that the Executive Director, General Counsel and any other officer of the Oversight Board now or hereafter appointed by the Oversight Board (each, an "Authorized Officer") shall be, and each hereby is, authorized and empowered to execute and publish (including by attaching a copy thereof to a Title III Petition filed for the Commonwealth) a certificate or certificates that certify (i) the Restructuring Determinations of the Oversight Board pursuant to Section 206 of PROMESA, (ii) the filing of a Title III petition for the Commonwealth pursuant to Section 104(j) of PROMESA, and (iii) the other approvals and authorizations of the Oversight Board set forth in these resolutions; and it is further

RESOLVED that each Authorized Officer shall be, and each hereby is, authorized and empowered to execute and file in the name and on behalf of Oversight Board, as the "representative" of the Commonwealth pursuant to Section 315 of PROMESA, all petitions (including, but not limited to, a Title III petition), schedules, motions, lists, applications, pleadings, affidavits and other papers to be filed in the District Court (and in such other courts of competent jurisdiction as may be applicable), and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, investment bankers and other

professionals, and to take and perform any and all further acts and deeds which such Authorized Officer deems necessary, proper, or desirable in connection with the Commonwealth's Title III case.

Dated: May 3, 2017

José B. Carrión, Chair

Dated: May 3, 2017

Andrew G. Biggs

Dated: May 3, 2017

Carlos M. García

Dated: May 3, 2017

Arthur J. González

Dated: May 3, 2017

José R. González

Dated: May 3, 2017

Ana J. Matosantos

Dated: May 3, 2017

David A. Skeel, Jr.

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Dated: May 3, 2017

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Dated: May 3, 2017 ______________________________
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José R. González

Dated: May 3, 2017

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Ana J. Matosantos

Dated: May 3, 2017

David A. Skeel, Jr.

Schedule B

List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders

Case Information
Debtor : Commonwealth of Puerto Rico
United States District Court for Puerto Rico
Case Number: ____________

List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders[1]

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim(for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of Claim
1	Banco Popular de Puerto Rico	209 Muñoz Rivera Avenue Hato Rey, PR 00918 Attn: Héctor Rivera & Jorge Vélez Email: hrivera@bppr.com & Jorge.velez@popular.com	Bond Trustee		$12,096,636,080.00
2	U.S. Army Corps of Engineers	Annex Building Fundacion ÁNGEL RAMOS 2ND Floor Suite 202 Franklin Delano Roosevelt Avenue #383 San Juan, Puerto Rico 00917 Fax: 787-729-6875 Email: Antilles.AO@usacc.army.mil	Services		$212,302,479.00
3	Total Petroleum Corps.	PO Box 362916 San Juan, Puerto Rico 00936-2916 Attn: Luis Llado Fax: 787-783-0407 Email: Luis.llado@tpprc.com	Supplies		$11,506,512.98
4	EVERTEC Inc.	Carr. #176 k.m. 1.3 Cupey Bajo Río Piedras, PR 00926 Fax: 787-250-7356 Email: eserrano@evertecinc.com	Services		$10,167,835.37
5	Microsoft	City View Plaza I Suite 107 #48 State Road 165 Km 1.2 Guaynabo, PR 00968 Attn: Jenny Rivera Fax: 787-273-3634 Email: jerivera@microsft.com	Services		$8,120,058.00
6	Baxter Sales & Distrib PR Corp	P.O. Box 360002 San Juan, PR 00936-0002 Attn: Eric Ruiz Malave & John Almeida Fax: 787-792-4646 Email: eric_ruiz@baxter.com pat_johnsen@baxter.com One Baxter Park Way Deerfield, Illinois 60015	Supplies		$6,974,075.05
7	Cesar Castillo Inc.	PO Box 191149 San Juan, PR 00919-1149 Attn: Jose L. Castillo Fax: 787-999-1613 Email: jgonzalez@cesarcastilo.com	Supplies		$6,008,917.52
8	IKON Solutions, Inc.	270 Avenida Munoz Rivera PH1 San Juan, PR 00918 Attn: Pedro J. Latorre Negron Fax: 787-620-0590 Email: pedro.latorre@ikonpr.com	Services		$5,857,040.37
9	Kirkland & Ellis LLP	655 Fifteen Street, N.W. Washington DC 20005 Attn: Travis Langenkamp & Michael F Williams Email: mwilliams@kirkland.com	Services		$5,342,970.45
10	MC&CS	428 Ave Escorial Caparra Hts Viejo San Juan, Puerto Rico 00926 Attn: Carlos Colon Medina Fax: 787-774-1870	Services		$3,998,904.15

[1] The Commonwealth of Puerto Rico reserves all rights to amend or supplement this list from time to time, in all respects, as may be necessary or appropriate. Nothing herein shall be deemed an admission or a waiver of any rights, claims and defenses.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim(for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of Claim
		Email: carlosrcolon@mccspr.com ccolon@mccspr.com			
11	Manpower	268 Munoz Rivera Ave, Ground Floor San Juan, PR 00918 Attn: Melissa Rivera Fax: 787-767-7611 Email: melissa.rivera@manpower.com	Services		$3,236,683.70
12	COSALL	Carr 181 Km 2.0 Trujillo Alto, Puerto Rico 00976 Attn: Jorge I.Valentin Ascncio Fax: 787-292-1211 Email: jorge.valentin@cosallpr.com PO BOX 1858 Trujillo Alto P.R. 00977	Services		$3,234,442.17
13	Puerto Rico Telephone Company	1515 F.D. Roosevelt Avenue Guaynabo, PR 00968 Attn: Enrique Ortiz de Montellano Rangel Fax: 787-792-9830 Email: enrique.ortiz@claropr.com	Services		$3,200,935.17
14	Ediciones Santillana, Inc.	Avenida Roosvelt 1506 Guaynabo, PR 00968 Attn: Daniel Sanz & Obed Betancourt Fax: 787-486-4826 Email: dsanz@santillana.com ydejesus@santillana.com obetancourt@santillana.com	Supplies		$2,807,231.16
15	Corporacion de Servicios Educativos de Yabucoa	Sector Juan Martin, Carretera #3 Km 93.7, Ruta 901 Yabucoa, PR 00767 Attn: Dr. Roque Diaz Tizol Fax: 787-266-3881 Email: mmedina@cosey.org	Services		$2,517,577.33
16	Cardinal Health PR	Centro Internacional de Distribucion PR-165 Km 2.4 Edificio 10 Guaynabo, PR 00965 Attn: Deborah Weitzman & Kaleny Nazario Bartolomei Fax: 787-625-4322 Email: kaleny.nazario@cardinalhealth.com deborah.weitzman@cardinalhealth.com PO Box 366211 San Juan PR, 00936	Supplies		$2,460,000.69
17	Institucion Educativa NETS, LLC	84-11 70 Street, Sierra Bayamon Bayamon, PR 00961 Attn: Nydia T. Rodriguez Lopez Fax: 787-785-5564 Email: mrodriguez@netspr.com	Services		$2,439,180.09
18	Braxton School of Puerto Rico	K-2 Ave. San Patricio Guaynabo, PR 00968 Attn: Angelina Sosa Fax: 787-793-0495 Email: wmunoz@braxtonpr.com academico@braxtonpr.com braxton.dp@gmail.com	Services		$2,153,106.90
19	Workforce Training and Employment Center, Inc. (WOTEC)	Marginal 65 Infanteria #23, Urb. San Agustin San Juan, PR 00925 Attn: Rosa J Orama Ortiz Fax: 787-815-0432 Email: info@wotecpr.org	Services		$2,063,354.80
20	Ediciones SM	Barrio Palmas 776, Calle 7, Suite 2 Catano, PR 00962 Attn: Marisol Diaz Fax: 787-625-9799 Email: marisol.diaz@primaspr.net consultas@sm-pr.com	Supplies		$1,893,127.81